

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

In re:

BOWERY TOWER, LLC,

Chapter 11  
Case No.: 14-40340-ess

Debtor.

**ORDER AUTHORIZING DEBTOR TO ENTER INTO DISCOUNTED PAYOFF AGREEMENT AND RELEASE WITH BOWERY TOWER REALTY, LLC**

UPON the application (the “Application”) of Bowery Tower, LLC, debtor and debtor in possession (“Debtor”) in this chapter 11 case, by and through its counsel, The Law Offices of Avrum J. Rosen, PLLC, seeking entry of an Order pursuant to Rule 9019(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) authorizing Debtor to enter into a discounted payoff agreement and release (“Payoff Agreement”) with 78 Bowery Realty, LLC (“78 Bowery” or “Lender”), in full satisfaction of Debtor and Guarantor’s obligations under the Loan Documents; and the matter having come on for a hearing before the Court on June 16, 2014; and Debtor having appeared by Avrum J. Rosen, one of its attorneys; and 78 Bowery having appeared by Richard J. McCord, one of its attorneys; and the United States Trustee having appeared by one of its trial attorneys, Nazar Khodorovsky; and the Court having considered the entirety of the record before it and the arguments of counsel, it is hereby:

**ORDERED**, that the relief sought in the Application is hereby **GRANTED** in its entirety; and it is further

**ORDERED**, that Debtor, 78 Bowery and the Guarantor, as that term is defined in the Payoff Agreement, or their respective counsel, are hereby authorized to immediately take those steps necessary to comply with the obligations set forth in the Payoff Agreement annexed hereto; and it is further

**ORDERED**, that as defined in the Payoff Agreement, counsel for Lender, as Escrow Agent, may immediately release from its escrow account the Option Fee to Lender and further that Lender's counsel, as Escrow Agent, is authorized to immediately release the Second Option Fee to Lender upon its receipt of same to Lender; and it is further

**ORDERED**, that the fourteen (14) day stay of the effectiveness of this Order imposed under Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure is waived; and it is further

**ORDERED**, that this Court shall retain jurisdiction over this Order to enforce the provisions in the Payoff Agreement and to determine any dispute(s) that may arise hereunder.

**Dated:** Brooklyn, New York  
June 18, 2014



  
**Elizabeth S. Strong**  
United States Bankruptcy Judge